



Sarah Huckabee Sanders
Governor

ARKANSAS DEPARTMENT OF AGRICULTURE

1 Natural Resources Drive, Little Rock, AR 72205
agriculture.arkansas.gov
(501) 225-1598



Wes Ward
Secretary of Agriculture

June 12, 2024

Mr. David Coston
Manager, Malvern Water Works
Post Office Box 638
Malvern, Arkansas 72104

RE: Approval of Financial Assistance, Project 24-024, Grant 02509-OSG-G

Mr. Coston:

At its meeting on May 15, 2024, the Arkansas Natural Resources Commission approved your request for \$400,000.00 in financial assistance in the form of a grant from the Sewer Overflow and Storm Water Reuse Municipal Grant. These funds are to be used for the sewer system phase 3 project as detailed in your funding application.

Your project administrator is Amy Theriac, her phone number is (501) 682-0547 and her email address is amy.theriac@agriculture.arkansas.gov.

Your project engineer is Matthew Brooks, his phone number is (501) 682-3934 and his email address is matthew.brooks@agriculture.arkansas.gov.

Please contact your project administrator and project engineer to discuss what is required to proceed on your project.

Sincerely,

Chris Colclasure
Director
Natural Resource Division

CC:bh

cc via email only: Mason Allen, Project Manager, Crist Engineers, Inc., mallen@cristengineers.com



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**Accept/Decline of Loan Terms with Arkansas Natural Resources Division
Sewer System Rehabilitation & Walco Rd. Pump Station Project Number 22-312
American Rescue Plan Act Application WW-250**

The City of Malvern must return this form and either accept or decline the offer of financial assistance in the form of a grant in the amount of \$5,000,000.00 , approved by the Arkansas Natural Resources Commission on December 2, 2022, and acknowledges the following:

1. To close on this financial assistance the borrower will raise revenue as needed to fully fund debt service, O & M, and depreciation reserve at 110% coverage. Should it be determined, at any point, during the term of this project that the rates are insufficient in covering the required debt service, operation and maintenances costs, and the required maintenance of the depreciation reserve fund, the City will be required to increase the user rates within 90 days.
2. The borrower understands that to receive this financial assistance they must comply with all State and Federal laws and program requirements.
3. The borrower understands that required match funds must be expended and documentation submitted prior to disbursement of American Rescue Plan Act (ARPA) funding. Any unexpended funds on or after August 15, 2026, will be subject to reallocation to other projects based on progress. A detailed spending plan beyond August 15, 2026, may be required to access funds.
4. The borrower must provide documentation that it is organized as a sub-division of the State of Arkansas and may issue tax (State of Arkansas and Federal Income Tax) exempt bonds. This documentation must be presented prior to loan closing and subject to ANRC's bond council review and approval. If the entity is not organized as a not-for-profit entity, or a private entity it must convert to a Public Water Authority as described in Arkansas Code 4-35-101.
5. The entity understands that upon completion of the project any awarded financial assistance that is not utilized to complete the project approved in the application will be de-obligated. If there is a cost share associated with this ARPA grant, the entity must expend the entire cost share before any ARPA funds will be disbursed.
6. To access these ARPA funds and submit the required programmatic documentation the entity agrees to create an Enable user account. The entity agrees to submit all documentation and disbursements requirements via the Enable web portal. To sign up for Enable complete and submit the user access form founds here: <https://www.agriculture.arkansas.gov/natural-resources/divisions/water-development/water-wastewater-funding-applications/>

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American Rescue Plan Act Application WW-250**



Accept



Decline

If you are accepting the funding, the following information is required:

1. Has construction started? Yes No
 - a. If yes, date Construction Started: _____
 - b. If no, date construction will start: 4-1-2025
2. Construction period (days): 365
3. Construction estimated completion date: 4-1-2026

Name of Borrower	Name and Title of Duly Authorized Representative
<u>Malvern Water Works</u>	<u>David Coston General Manager MWW</u>
Signature	Date
<u>David Coston</u>	<u>7-17-2024</u>

This acceptance must be received by August 15, 2024. Please return it to:

Bob Hunt, Finance Program Coordinator
Arkansas Natural Resources Division
10421 West Markham Street
Little Rock, Arkansas 72205-2190
bob.h.hunt@agriculture.arkansas.gov